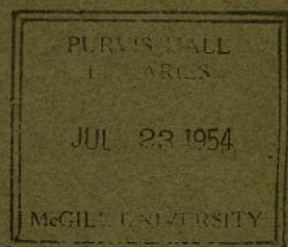


C
stock

CANADA
IRON FOUNDRIES
LIMITED



ANNUAL
REPORT
1-9-2-9



CANADA IRON FOUNDRIES LIMITED

Directors

F. PERRY	-	-	-	-	-	-	-	Montreal, P.Q.
J. T. McCALL	-	-	-	-	-	-	-	Montreal, P.Q.
F. B. RICHARDS	-	-	-	-	-	-	-	Cleveland, Ohio
C. L. JOBB	-	-	-	-	-	-	-	Montreal, P.Q.
T. McC. HUTCHISON	-	-	-	-	-	-	-	Montreal, P.Q.

Officers

F. PERRY

Chairman of the Board

C. L. JOBB
President

B. V. ATKINSON
Secretary-Treasurer

General Offices

MARK FISHER BUILDING
760 VICTORIA SQUARE
Montreal, P.Q.

ANNUAL REPORT OF THE
DIRECTORS OF CANADA IRON FOUNDRIES
LIMITED

YEAR ENDED DECEMBER 31st, 1929

*To be submitted to the Shareholders at the Fourteenth Annual
General Meeting of the Company at Montreal
April 17th, 1930*

Your Directors beg to submit herewith the Balance Sheet and Profit and Loss Account as at the close of the financial year ended December 31st, 1929, with the certificate of the Auditors.

The tonnage of Cast Iron Pipe sold was in excess of that for the previous year, but due to continued keen competition there was little or no improvement in average selling prices and returns from this Department were disappointing.

During the period under review, Wheel Sales, Machine Shop earnings and sale of miscellaneous products were considerably in excess of those for the preceding year and earnings from these Departments show an improvement. The tonnage of Grey Iron Castings also shows an increase as compared with the previous year, and results from this Department were satisfactory.

The various Plants have been maintained in good repair during the year. Additions were made to Machine Shop equipment at Three Rivers and St. Thomas, involving an expenditure of \$26,538.25. This amount has been added to Fixed Assets.

Including the balance brought forward of \$37,095.30 and Returns on Investments, the Profit and Loss Account, after the usual charges for Depreciation, Debenture Interest and the maintenance of Shut Down Properties, shows a balance of \$430,273.45. In view of this satisfactory result, the Directors propose, subject to the approval of the Shareholders' Meeting to be held on April 17th, 1930, to pay the full dividend of 6% on the Preference Shares and also a dividend of 3% on the Common Shares in respect of the year 1929. The dividend, if so approved, to be paid on May 10th, 1930, to Shareholders of record on April 30th, 1930.

The above payments will leave a balance of \$149,638.45 to be carried forward in the Profit and Loss Account.

The Board desires to thank the Staff and Employees of the Company for their efficient services during the year.

Submitted on behalf of the Board.

C. L. JOBB,
President.

February 5th, 1930.

CANADA IRON FO

BALANCE SHEET

ASSETS

CAPITAL ASSETS—

Real Estate, Buildings, Machinery, etc., less Depreciation; and Goodwill.....	\$3,414,386.77
---	----------------

INVESTMENTS IN OTHER COMPANIES.....	2,204,546.59
-------------------------------------	--------------

CURRENT ASSETS—

Raw Materials and Supplies, Work in Progress and Manufactured Products at Cost.....	\$771,672.11	
Bills and Accounts Receivable, after providing for Bad and Doubtful Debts.....	629,702.65	
Government Bonds.....	50,000.00	
Cash in Banks and on Hand.....	51,111.57	
Call Loans.....	500,000.00	
		2,002,486.33

DEFERRED CHARGES TO PROFIT AND LOSS ACCOUNT—

Unexpired Insurance and Taxes.....	1,227.19
------------------------------------	----------

Approved on behalf of the Board:

(Sgd.) F. PERRY	} Directors.
" J. T. McCALL	
" C. L. JOBB	

\$7,622,646.88

Montreal, February 5th, 1930.

We have examined the above Balance Sheet with the Books of the Company and the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of affairs as shown by the Books of the Company.

Montreal, February 5th, 1930.

UNDRIES, LIMITED

DECEMBER 31ST, 1929

LIABILITIES

CAPITAL STOCK—

Authorized:

45,000 6% Non-Cumulative Preference Shares of \$100.00 each.....	\$4,500,000.00
18,000 Common Shares of \$100.00 each.....	1,800,000.00
	<u>\$6,300,000.00</u>

Issued:

38,778 6% Non-Cumulative Preference Shares of \$100.00 each.....	3,877,800.00
15,989 Common Shares of \$100.00 each.....	1,598,900.00
	<u>\$5,476,700.00</u>

6% FIRST MORTGAGE DEBENTURE STOCK DUE 1939—

Authorized (subject to increase to \$1,500,000.00).	\$1,000,000.00
Issued and fully paid.....	809,298.32
Less redeemed.....	303,298.32
	<u>506,000.00</u>

CURRENT LIABILITIES—

Accounts Payable, Pay Rolls, etc.....	\$ 216,973.58
Dividend of 6% on Preferred Shares and 3% on Common Shares payable May 10, 1930, subject to confirmation by General Meeting of April 17, 1930.....	280,635.00
	<u>497,608.58</u>

RESERVE FOR TAXES AND OTHER UNADJUSTED CLAIMS	56,699.85
GENERAL RESERVE FUND.....	936,000.00

PROFIT AND LOSS ACCOUNT—

Balance as per Statement herewith.....	149,638.45
	<u><u>\$7,622,646.88</u></u>

have obtained all the information and explanations we have required. In our opinion, the
e Company's affairs, according to the best of the information and explanations given us, and

DELOITTE, PLENDER, HASKINS & SELLS,
Auditors.

CANADA IRON FO

PROFIT AND L

FOR YEAR ENDED

To Depreciation on Foundry Buildings and Machinery.....	\$195,059.17
“ Debenture Interest.....	30,360.00
“ Maintenance of Non-Operating Plants.....	4,710.89
“ Dividend of 6% on Preferred Shares and 3% on Common Shares, payable May 10, 1930.....	280,635.00
“ Balance as per Balance Sheet.....	149,638.45
	\$660,403.51

FOUNDRIES, LIMITED

LOSS ACCOUNT

DECEMBER 31ST, 1929

By Foundry Earnings.....	\$485,570.29
" Interest and Dividends on Investments.....	137,737.92
" Balance brought forward, January 1st, 1929.....	37,095.30

\$660,403.51



GAZETTE PRINTING CO., LIMITED
MONTREAL